

DEPARTMENT OF FINANCIAL INSTITUTIONS
MINUTES OF MEETING
JULY 12, 2007

The Members of the Department of Financial Institutions met at 10:00 a.m., EST, at 30 South Meridian Street, Suite 300, Indianapolis, Indiana. Present from the Department were: Judith G. Ripley, Director; James M. Cooper, Deputy Director, Depository Division and Assistant Secretary; Gina R. Williams, Deputy Director, Administration Division; Troy Pogue, Supervisor, Administration Division; John J. Schroeder, Deputy Director, Non-Depository Division and Associate Counsel; Kirk J. Schreiber, Senior Bank Analyst; Mark K. Powell, Supervisor, Credit Union Division; Mark Tarpey, Division Supervisor, Consumer Credit Division; Connie Gustafson, Associate Counsel and Ronda Bailey, Executive Secretary.

I. PUBLIC SESSION:

- A. Members Present: Richard J. Rice, Chairman; Mark A. Schroeder; Vice Chairman; Michael W. Davis, Donald E. Goetz, Paul Sweeney and Judith G. Ripley, Director.
- B. Next meeting: August 9, 2007 @ 10:00 a.m., at the Indiana Department of Financial Institutions, 30 South Meridian Street, Suite 300, Indianapolis, Indiana.
- C. Chairman Rice entertained a motion to approve the minutes of the June 14, 2007 meeting. Mr. Sweeney moved the approval of the minutes; Mr. Davis seconded the motion, and the motion passed unanimously.
- D. **Re-Organization of the Members as stipulated in IC 28-11-1-8.**
 - 1.) **Election of Vice Chairman** – Mr. Davis moved for the nomination of Mark A. Schroeder as Vice Chairman. Mr. Sweeney seconded the motion. There being no further discussion, the motion passed unanimously.
 - 2.) **Election of Secretary** – Director Ripley moved for the nomination of John J. Schroeder as Secretary. Mr. Sweeney seconded the motion. There being no further discussion, the motion passed unanimously.
 - 3.) **Election of Assistant Secretary** – Director Ripley moved for the nomination of James M. Cooper as Assistant Secretary. Mr. Davis seconded the motion. There being no further discussion, the motion passed unanimously.
 - 4.) **Other organizational matters.** There were no other organizational matters to be addressed.

E. DIRECTOR'S COMMENTS & REQUESTS :

1. The staff requests that the Members approve the Order of Delegation of Duties to the Director. A motion was made by Mr. Goetz to approve the Order. Mr. Schroeder seconded the motion and the motion was unanimously approved. The original signed copy of the Order will be placed in the official minute book.
2. Director Ripley and James Cooper updated the Members on the Department's strategic planning meeting held on June 11th & 12th in Bloomington, Indiana. Mr. Cooper reviewed information discussed at the strategic planning meeting and asked the Members for input. He also informed the Members that the Department used an outside facilitator at the meeting.
3. **German American Bancorp, Jasper, Dubois County, Indiana**
The bank notified the Department that the "Francisco Office" located at 102 Main Street, Francisco, Gibson County, Indiana closed on June 9, 2007. **This item is for informational purposes only.**
4. **Community Trust & Investment Company, Noblesville, Hamilton County, Indiana**
The Bank notified the Department that the "Bloomington Branch" located at Pete Ellis Drive, Bloomington, Monroe County, Indiana closed on June 29, 2007. **This item is for informational purposes only.**

F. DIRECTOR'S DELEGATED ACTIONS:

1. **STAR Financial Bank, Fort Wayne, Allen County, Indiana**
The bank has applied to the Department for approval to relocate a branch office from 101 South Branson Street, Marion, Grant County, Indiana to 315 South Adams Street, Marion, Grant County, Indiana. The branch is to be known as the Marion Downtown Branch. **This request was approved by the Director on June 21, 2007, under delegated authority.**
2. **MainSource Bank, Greensburg, Decatur County, Indiana**
MainSource Bank has applied for approval of a merger with MainSource Bank – Crawfordsville, Crawfordsville, Montgomery County, Indiana pursuant to IC 28-1-7. MainSource Bank will be the surviving bank. Both MainSource Bank and MainSource Bank - Crawfordsville are 100% owned by MainSource Financial Group, Inc., Greensburg, Indiana. The name of the resultant institution will remain MainSource Bank. **This request was approved by the Director on June 21, 2007, under delegated authority.**
3. **Symphony Bank, Indianapolis, Marion County, Indiana**
Symphony Bank has requested approval of the Director for permission to add an executive officer to the bank. Symphony Bank was approved as a state chartered commercial bank by the Department on April 14, 2005, and opened for business on June 29, 2005. Pursuant to the approval conditions by the Department, the Director must give prior approval to any changes in the officers or directors of the bank in the first three years of operation.

Symphony

Bank has requested employing Mr. William H. Olds, Jr. as President and Chief Executive Officer for the bank. **This request was approved by the Director on June 21, 2007, under delegated authority.**

4. Kemba Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place persons who reside or are employed within the following communities into the field of membership of the credit union:

Johnson County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Shelby County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Hancock County, Indiana (common bond of community residence or employment within a community as defined by 28-7-1-10)

Marion County Townships of Perry, Washington, Lawrence, Decatur, and Wayne (common bond of community residence or employment within a community as defined by 28-7-1-10).

This request was approved by the Director on June 29, 2007, under delegated authority.

5. Teachers Credit Union, South Bend, St. Joseph County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Custom Hauling Service, LLC – Niles, MI – 2 members (common bond of occupation as defined by 28-7-1-10)

Automotive Plus, Inc. – Niles, MI – 8 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on July 3, 2007, under delegated authority.**

6. Forum Credit Union, Indianapolis, Marion County, Indiana

The credit union has filed a request for approval of a Petition for approval of a proposed Amendment to the Articles of Incorporation. IC 28-7-1-10 allows a credit union to add one or more qualified groups to its field of membership. This amendment would place the following organizations into the field of membership of the credit union:

Polymer Technology Systems – Zionsville – 150 members (common bond of occupation as defined by 28-7-1-10)

Cambia Fab Shop – Greenfield – 50 members (common bond of occupation as defined by

28-7-1-10)

Carmel Cosmetic & Plastic Surgeons – Carmel – 6 members (common bond of occupation as defined by 28-7-1-10). **This request was approved by the Director on July 3, 2007, under delegated authority.**

7. **American Home Mortgage Ventures, LLC** is requesting a consumer loan license. Applicant is based in Melville, New York. They will be making second mortgage loans. **This request was approved by the Director on June 15, 2007, under delegated authority.**
8. **Carrington Mortgage Services, LLC** is requesting a consumer loan license. Applicant is based in Greenwich, Connecticut. They will be making second mortgage loans. **This request was approved by the Director on June 15, 2007, under delegated authority.**
9. **The Lending Company, Inc.** is requesting a consumer loan license. Applicant is based in Scottsdale, Arizona. They will be making second mortgage loans. **This request was approved by the Director on June 15, 2007, under delegated authority.**
10. **Cash-N-Pawn of Indiana, LTD.** is requesting a pawnbroker license. Applicant is based in Minnetonka, Minnesota. **This request was approved by the Director on June 15, 2007, under delegated authority.**
11. **North Main Pawn, Inc.** is requesting a pawnbroker license. Applicant is based in Evansville, Indiana. The applicant intends to operate a pawn business in Evansville, Indiana. **This request was approved by the Director on June 15, 2007, under delegated authority.**
12. **Quick Cash Pawn, Inc.** is requesting a pawnbroker license. Applicant is based in Florence, Kentucky. The applicant intends to operate a pawn business in Greendale, just outside of Lawrenceburg, Indiana. **This request was approved by the Director on June 15, 2007, under delegated authority.**
13. **Cash-N-Pawn of Indiana, LTD** is requesting a check casher license. Applicant is based in Minnetonka, Minnesota. They will be cashing all types of checks. **This request was approved by the Director on June 15, 2007, under delegated authority.**
14. **6:10 Services d/b/a Debt-Free America** is requesting a budget service company license. Applicant is based in San Diego, California. Applicant will be soliciting Indiana customers via mailings, internet and phone. **This request was approved by the Director on June 15, 2007, under delegated authority.**
15. **Family Life Services, Inc. d/b/a Family Life Credit Services** is requesting a budget service company license. Applicant is based in West Fargo, North Dakota. **This request was approved by the Director on June 15, 2007, under delegated authority.**

16. **American Honda Finance Corporation d/b/a Honda Care Gap/Acura Care Gap** is requesting approval as third party administrator for a Guaranteed Auto Protection (GAP) Program. Applicant is based in Torrance, California. **This request was approved by the Director on June 15, 2007, under delegated authority.**
17. **B M W Financial Services NA, LLC**, is requesting approval as third party administrator for a Guaranteed Auto Protection (GAP) Program. Applicant is based in Atlanta, Georgia. **This request was approved by the Director on June 15, 2007, under delegated authority.**

Other Business: Chairman Rice asked if there was other business. There being no further business, Chairman Rice entertained a motion to adjourn the meeting. Mark Schroeder moved the approval to adjourn, Director Ripley seconded the motion, and the motion passed unanimously.

APPROVED:

ATTEST:

Richard J. Rice, Chairman

James M. Cooper, Acting Secretary

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